

Listing of Claims:

1. (previously presented) A computer-implemented method for facilitating the negotiation of a letter of credit, the method comprising:

issuing a letter of credit, by an issuing bank computer associated with an issuing bank, in favor of a beneficiary upon application by an applicant;

advising said beneficiary of said letter of credit by a nominated bank computer associated with said nominated bank;

receiving, at said nominated bank computer associated with said nominated bank, at least one document presented under said letter of credit for at least one of payment, acceptance, and negotiation, where said nominated bank and said issuing bank have agreed to program conditions pursuant to which said nominated bank, based upon examination of said document by said nominated bank and before said document is forwarded to, received, and accepted by said issuing bank, at least one of pays, accepts and negotiates said credit with limited recourse to said issuing bank for discrepancies in said document; and

examining said document, by said nominated bank, for conformity to stipulated documents specified in said letter of credit; and where said document is determined to be in conformity with said stipulated documents, and where provided in said program conditions, said nominated bank at least one of paying, accepting, and negotiating said letter of credit with limited recourse to said issuing bank for discrepancies in said document.

2. (previously presented) The method of claim 1, wherein said letter of credit is restricted for negotiation to an office maintained by said nominated bank.

3. (previously presented) The method of claim 1, wherein said letter of credit is not restricted for negotiation to an office maintained by said nominated bank, and wherein said nominated bank is designated as a reimbursing bank, further comprising:

receiving said document at an intermediary bank computer associated with said intermediary bank; and

forwarding said document, by said intermediary bank computer, to said nominated bank for at least one of examination, payment, acceptance, and negotiation.

4. (previously presented) The method of claim 1, wherein said nominating bank confirms said letter of credit.

5. (previously presented) The method of claim 1 wherein discrepancies exist in said document, further comprising:

requesting a waiver of said discrepancies from said issuing bank as provided in said program conditions; and

when said waiver is obtained, said nominated bank at least one of paying, accepting, and negotiating said letter of credit with limited recourse to said issuing bank for other discrepancies in said document, and when said waiver is not obtained, said nominated bank disposing of said document as provided in said program conditions without at least one of payment, acceptance, and negotiation.

6. (previously presented) A computer system for facilitating the negotiation of a letter of credit comprising:

a module for storing criteria by which compliance with program conditions may be determined, where said program conditions are agreed between a nominated bank and an issuing bank, and relate to conditions pursuant to which said nominated bank, based upon examination by said nominated bank of at least one document presented under a letter of credit and before said document is forwarded to, received, and accepted by the issuing bank, will at least one of pay, accept, and negotiate said letter of credit with limited recourse to said issuing bank for discrepancies in said document;

a module for storing criteria by which conformity of said document to stipulated documents specified in said letter of credit may be determined;

a module for receiving said document;

a module for determining the compliance of said letter of credit and said document to said program conditions in accordance with stored criteria relating to said program conditions;

a module for examining said document for conformity to said stipulated documents in accordance with stored criteria relating to a required presentation; and

where said document is determined to be in conformity with said required presentation, and said letter of credit and said document in compliance with said program conditions, a module

for at least one of paying, accepting, and negotiating said letter of credit with limited recourse to said issuing bank for discrepancies in said document.

7. (previously presented) The computer system of claim 6, further comprising:
where said document is determined to be discrepant, a module for requesting a waiver of the discrepancy from said issuing bank as provided in said program conditions; and
where said waiver is obtained, a module for at least one of paying, accepting, and negotiating said letter of credit with limited recourse to said issuing bank for other discrepancies in said document, and where said waiver is not obtained, a module for disposing of said document as provided in said program conditions without at least one of payment, acceptance, and negotiation.

8. (previously presented) A computer program product in a computer readable medium for use in facilitating the negotiation of a letter of credit, comprising:

computer readable program code logic for storing criteria by which compliance with program conditions may be determined, where said program conditions are agreed between a nominated bank and an issuing bank, and relate to conditions pursuant to which said nominated bank, based upon examination by said nominated bank of at least one document presented under a letter of credit and before said document is forwarded to, received, and accepted by the issuing bank, will at least one of pay, accept, and negotiate said letter of credit with limited recourse to said issuing bank for discrepancies in said document;

computer readable program code logic for storing criteria by which conformity of said document to stipulated documents specified in said letter of credit may be determined;

computer readable program code logic for receiving said document;

computer readable program code logic for determining the compliance of said letter of credit and said document to said program conditions in accordance with stored criteria relating to said program conditions;

computer readable program code logic for examining said document for conformity to said stipulated documents in accordance with stored criteria relating to a required presentation;
and

where said document is determined to be in conformity with said required presentation, and said letter of credit and said document in compliance with said program conditions, computer readable program code logic for at least one of paying, accepting, and negotiating said letter of credit with limited recourse to said issuing bank for discrepancies in said document.

9. (previously presented) The computer program product in a computer readable medium of claim 8, further comprising:

where said document is determined to be discrepant, computer readable program code logic for requesting a waiver of the discrepancy from said issuing bank as provided in said program conditions; and

where said waiver is obtained, computer readable program code logic for at least one of paying, accepting, and negotiating said letter of credit with limited recourse to said issuing bank for other discrepancies in said document, and where said waiver is not obtained, a module for disposing of said document as provided in said program conditions without at least one of payment, acceptance, and negotiation.

10. (previously presented) A computer-implemented method for facilitating the negotiation of a letter of credit by an issuing bank, the method comprising:

issuing a letter of credit, by an issuing bank computer associated with an issuing bank, in favor of a beneficiary upon application by an applicant, wherein said letter of credit is advised to said beneficiary by a nominated bank computer associated with a nominated bank, and at least one document is presented under said letter of credit for at least one of payment, acceptance, and negotiation at a nominated bank computer associated with a nominated bank; and

agreeing to program conditions, by said issuing bank with said nominated bank, pursuant to which said nominated bank, based upon said nominated bank own examination of said document and before said document is forwarded to, received, and accepted by said issuing bank, at least one of pays, accepts and negotiates said letter of credit with limited recourse to said issuing bank for discrepancies in said document, wherein said document was examined by said nominated bank computer for conformity to stipulated documents specified in said letter of credit, said document is determined to be in conformity with said stipulated documents, and where provided in said program conditions, said letter of credit being at least one of paid,

accepted, and negotiated by said nominated bank with limited recourse to said issuing bank for discrepancies in said document.

11. (previously presented) A computer-implemented method for facilitating the negotiation of a letter of credit by a nominated bank, the method comprising:

advising said beneficiary of said letter of credit by a nominated bank computer associated with said nominated bank, wherein said credit letter of is issued by an issuing bank computer associated with an issuing bank, in favor of said beneficiary upon application by an applicant;

wherein a document is received, at a nominated bank computer associated with a nominated bank, and presented under said letter of credit for at least one of payment, acceptance, and negotiation, where said nominated bank and said issuing bank have agreed to program conditions pursuant to which said nominated bank, based upon said nominated bank own examination of said document and before said document is forwarded to, received, and accepted by said issuing bank, at least one of pays, accepts and negotiates said letter of credit with limited recourse to said issuing bank for discrepancies in said document; and

wherein said nominated bank examined said document for conformity to stipulated documents specified in said letter of credit; and where said document is determined to be in conformity with said stipulated documents, and where provided in said program conditions, said nominated bank at least one of paying, accepting, and negotiating said letter of credit with limited recourse to said issuing bank for discrepancies in said document.

12. (previously presented) A computer-implemented method for facilitating the negotiation of a letter of credit by a nominated bank, the method comprising:

receiving, at a nominated bank computer associated with a nominated bank, at least one document presented under said letter of credit for at least one of payment, acceptance, and negotiation, where said nominated bank and said issuing bank have agreed to program conditions pursuant to which said nominated bank, based upon said nominated bank own examination of said document and before said document is forwarded to, received, and accepted by said issuing bank, at least one of pays, accepts and negotiates said letter of credit with limited recourse to said issuing bank for discrepancies in said document;

wherein said letter of credit is issued by an issuing bank computer associated with an issuing bank in favor of a beneficiary upon application by an applicant and said letter of credit is advised to said beneficiary by a nominated bank computer associated with said nominated bank; and

examining said document, by said nominated bank, for conformity to stipulated documents specified in said letter of credit; and where said document is determined to be in conformity with said stipulated documents, and where provided in said program conditions, said nominated bank at least one of paying, accepting, and negotiating said letter of credit with limited recourse to said issuing bank for discrepancies in said document.